
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant, or other professional advisers.

If you have sold or transferred all your shares in Holly Futures (a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name 蘇豪弘業期貨股份有限公司 (formerly known as 弘業期貨股份有限公司) and carrying on business in Hong Kong as Holly Futures), you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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Holly Futures

(a joint stock company incorporated in the People's Republic of China (the "PRC") with limited liability under the Chinese corporate name 蘇豪弘業期貨股份有限公司 (formerly known as 弘業期貨股份有限公司) and carrying on business in Hong Kong as Holly Futures)
(the "Company")
(Stock Code: 3678)

(1) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (2) NOTICE OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

A letter from the Board is set out on pages 3 to 6 of this circular. A notice convening the ESM of the Company to be held at 2:00 p.m. on Tuesday, 3 March 2026 at Conference Room 2105, 21/F, A4 Building, Financial City Phase II, No. 399 Jiang Dong Zhong Road, Jianye District, Nanjing, Jiangsu Province, the PRC is set out on pages ESM-1 to ESM-2 of this circular. Shareholders who intend to attend the ESM should complete the reply slip and return it by hand or by post to the H share registrar of the Company (for holders of H Shares) on or before 6:00 p.m. on Thursday, 26 February 2026.

Shareholders who are entitled to attend and vote at the ESM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a Shareholder. In order to be valid, the form of proxy for the ESM must be deposited by hand or post, for H Shareholders, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the ESM (i.e. before 2:00 p.m. on Monday, 2 March 2026) (or any adjournment thereof) for taking the poll. If the form of proxy is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the form of proxy. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the ESM or any adjourned meetings should they so wish.

6 February 2026

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Notice of the Extraordinary Shareholders' Meeting	ESM-1

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“A Share(s)”	domestic listed ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed and traded on the Main Board of the Shenzhen Stock Exchange on 5 August 2022 (Stock Code: 001236)
“Board”	the board of Directors
“Company”	Soho Holly Futures Co., Ltd. (蘇豪弘業期貨股份有限公司) (formerly known as Holly Futures Co., Ltd. (弘業期貨股份有限公司), carrying on business in Hong Kong as “Holly Futures”), a joint stock limited company established in Jiangsu, the PRC under the laws of the PRC on 29 November 2012, the H Shares and A Shares of which are listed and traded on the Main Board of the Hong Kong Stock Exchange and the Main Board of the Shenzhen Stock Exchange, respectively
“Director(s)”	the director(s) of the Company
“ESM”	the first extraordinary shareholders’ meeting of the Company in 2026 to be convened and held at 2:00 p.m. on Tuesday, 3 March 2026, at Conference Room 2105, 21/F, A4 Building, Financial City Phase II, No. 399 Jiang Dong Zhong Road, Jianye District, Nanjing, Jiangsu Province, the PRC, notice of which is set out on pages ESM-1 to ESM-2 of this circular, or any adjournment thereof
“H Share(s)”	overseas listed foreign ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholders”	holders of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange

DEFINITIONS

“Nomination Committee”	the nomination committee of the Board
“NUBS”	Nanjing University Business School (南京大學商學院)
“PRC” or “China”	the People’s Republic of China which shall, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)

LETTER FROM THE BOARD



Holly Futures

(a joint stock company incorporated in the People's Republic of China (the "PRC") with limited liability under the Chinese corporate name 蘇豪弘業期貨股份有限公司 (formerly known as 弘業期貨股份有限公司) and carrying on business in Hong Kong as Holly Futures)

(the "Company")

(Stock Code: 3678)

Executive Directors:

Mr. Chu Kairong (*Chairman*)

Mr. Zhao Weixiong

Non-executive Directors:

Mr. Xue Binghai

Ms. Jiang Haiying

Independent Non-executive Directors:

Mr. Huang Dechun

Mr. Lo Wah Wai

Mr. Zhang Hongfa

Employee Director:

Mr. Chen Ke

Headquarters and principal place of business in the PRC:

Building 3, No. 399

Jiang Dong Zhong Road

Jianye District, Nanjing

Jiangsu Province, China

Place of business in Hong Kong

registered under Part 16 of

the Companies Ordinance:

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

6 February 2026

To the Shareholders,

Dear Sir or Madam,

**(1) PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(2) NOTICE OF THE EXTRAORDINARY
SHAREHOLDERS' MEETING**

I. INTRODUCTION

Reference is made to the announcement published by the Company dated 23 January 2026 in relation to the resignation of independent non-executive Director and the proposed appointment of independent non-executive Director.

LETTER FROM THE BOARD

The Board approved and resolved to submit to the ESM for approval of the resolution in relation to the proposed appointment of independent non-executive Director and the proposed Director's remuneration.

The purpose of this circular is to provide the Shareholders with further information on (i) the proposed resolution to be considered at the ESM to enable you to make an informed decision on whether to vote for or against the resolution at the ESM; and (ii) the notice of the ESM.

II. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wang Yuwei's ("Mr. Wang") qualification and independence has been reviewed and approved by the Shenzhen Stock Exchange. Mr. Wang has not yet obtained the independent director qualification certificate but has undertaken to complete the requisite pre-appointment training at the earliest opportunity and obtain the certificate recognized by the Shenzhen Stock Exchange for listed company independent directors.

Based on the nomination of the Nomination Committee and the deliberation of the Board, the Board proposed to appoint Mr. Wang as an independent non-executive Director.

The biographical details of Mr. Wang are as follows:

Mr. Wang Yuwei (王宇偉先生), aged 48, has over 25 years of experience in the education sector. From July 1999 to the present, he served as a teacher, lecturer, associate professor and professor at NUBS. He is currently also the deputy secretary-general of the Jiangsu Provincial Market Economy Research Association* (江蘇省市場經濟研究會), standing council member of the Jiangsu Financial Society* (江蘇省金融學會), independent director of Topsperity Fund Management Company Limited* (德邦基金管理有限公司) and Jiangsu Rudong Rural Commercial Bank Co., Ltd.* (江蘇如東農村商業銀行股份有限公司).

Mr. Wang graduated from NUBS in Jiangsu Province, the PRC, with a bachelor's degree in international finance, in July 1999. He obtained a master's degree in national economics and a doctoral degree in theoretical economics from NUBS in Jiangsu Province, the PRC, in July 2004 and December 2008 respectively.

As at the date of this circular, save as disclosed above, Mr. Wang (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any other directorship in any public companies in Hong Kong or overseas in the past three years; (iv) does not hold any other position within the Company or any other members of the Group; and (v) has no other major appointments and professional qualifications.

LETTER FROM THE BOARD

In addition, Mr. Wang has confirmed to the Company (a) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his nomination. The Board also considers that Mr. Wang complies with the independence requirements as set out in Rule 3.13 of the Listing Rules.

Subject to the approval of his appointment at the ESM, the appointment of Mr. Wang as an independent non-executive Director shall become immediately effective until the expiry of the term of office of the fifth session of the Board, and the Company will enter into a director's service contract with Mr. Wang. Pursuant to his service contract, Mr. Wang will be entitled to an annual emolument of HKD120,000 (after taxation) from the Company as an independent non-executive Director. Such emolument was determined by the Remuneration Committee after taking into consideration of the scale of operation of the Company and the remuneration level of independent non-executive directors of other listed companies.

Save as disclosed above, there is no such information in relation to Mr. Wang's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any matters that need to be brought to the attention of the shareholders of the Company.

The proposed appointment of independent non-executive Director and the proposed Director's remuneration shall be subject to the approval by the Shareholders by way of an ordinary resolution at the ESM. Mr. Huang Dechun's resignation as an independent non-executive Director shall take effect upon the election of Mr. Wang as an independent non-executive Director at the ESM.

III. THE ESM AND CLOSURE OF REGISTER OF MEMBERS

The ESM will be held at the Conference Room 2105, 21/F, A4 Building, Financial City Phase II, No. 399 Jiang Dong Zhong Road, Jianye District, Nanjing, Jiangsu Province, the PRC at 2:00 p.m. on Tuesday, 3 March 2026. Notice dated 6 February 2026 convening the ESM together with the reply slip and form of proxy have been published on the websites of the Hong Kong Stock Exchange and the Company and despatched to the Shareholders in accordance with the Listing Rules.

For the purpose of determining the entitlement of Shareholders to attend the ESM, the register of members of the Company will be closed from Thursday, 26 February 2026 to Tuesday, 3 March 2026 (both dates inclusive), during which period no transfer of Shares will be effected. Holders of H Shares whose names appear on the registers of members of the Company on Tuesday, 3 March 2026 shall be entitled to attend and vote at the ESM. In order to be qualified to attend and vote at the ESM, the share transfer documents and the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders no later than 4:30 p.m. on Wednesday, 25 February 2026.

LETTER FROM THE BOARD

IV. REPLY SLIP AND FORM OF PROXY

If you are eligible and intend to attend the ESM, please complete and return the reply slip in accordance with the instructions printed thereon as soon as possible and in any event no later than 6:00 p.m. on Thursday, 26 February 2026, or any adjournment thereof.

Shareholders who are entitled to attend and vote at the ESM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder. In order to be valid, the form of proxy for the ESM must be deposited by hand or by post, for H Shareholders, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the ESM (or any adjournment thereof) for taking the poll (i.e. before Monday, 2 March 2026 at 2:00 p.m.). If the form of proxy is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the form of proxy. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the ESM or any adjourned meetings should they so wish.

V. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a shareholders' meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, the resolution proposed at the ESM will be voted by poll.

VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

VII. RECOMMENDATION

The Board considers that the resolution to be proposed at the ESM is in the interests of the Company and its Shareholders as a whole. As such, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the ESM.

By order of the Board
Soho Holly Futures Co., Ltd.
Mr. Chu Kairong
Chairman and executive Director

NOTICE OF THE EXTRAORDINARY SHAREHOLDERS' MEETING



Holly Futures

(a joint stock company incorporated in the People's Republic of China (the "PRC") with limited liability under the Chinese corporate name 蘇豪弘業期貨股份有限公司 (formerly known as 弘業期貨股份有限公司) and carrying on business in Hong Kong as Holly Futures)

(the "Company")

(Stock Code: 3678)

NOTICE OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary shareholders' meeting (the "ESM") of the Company will be held at 2:00 p.m. on Tuesday, 3 March 2026 at Conference Room 2105, 21/F, A4 Building, Financial City Phase II, No. 399 Jiang Dong Zhong Road, Jianye District, Nanjing, Jiangsu Province, the PRC for the purpose of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTION

1. To consider and approve the resolution on the proposed appointment of Mr. Wang Yuwei as an independent non-executive director of the Company and the proposed Director's remuneration.

By order of the Board

Soho Holly Futures Co., Ltd.

Mr. Chu Kairong

Chairman and executive Director

Nanjing, the PRC

6 February 2026

Notes:

1. The resolution at the ESM will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
2. To ascertain Shareholders who are entitled to attend and vote at the ESM, the register of members of the Company will be closed from Thursday, 26 February 2026 to Tuesday, 3 March 2026 (both days inclusive), during which period no transfer of Shares can be registered. Holders of H Shares whose names appear on the registers of members of the Company on Tuesday, 3 March 2026 shall be entitled to attend and vote at the ESM. In order to qualify to attend and vote at the ESM, all transfer documents accompanied by the relevant

NOTICE OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

share certificates must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), no later than 4:30 p.m. on Wednesday, 25 February 2026.

3. Shareholders who intend to attend the ESM should complete the reply slip and return it by hand or by post to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) on or before 6:00 p.m. on Thursday, 26 February 2026.
4. Shareholders who are entitled to attend and vote at the ESM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder.
5. In order to be valid, the form of proxy for the ESM must be deposited by hand or post, for holders of H Shares, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the ESM (i.e. before 2:00 p.m. on Monday, 2 March 2026) (or any adjournment thereof) for taking the poll. If the form of proxy is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the form of proxy. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the ESM or any adjourned meetings should they so wish.

If the proxy is a legal person, its legal representative or any representative authorised by a resolution of its board of directors or by other governing body shall attend the ESM on its behalf. If the Shareholder is a recognised clearing house (or its proxy) defined by the Hong Kong relevant ordinance from time to time, the Shareholder may authorise one or more persons it considers appropriate as its representative(s) at the ESM; however, if more than one person are authorised, the power of attorney shall contain the number and class of Shares for which such persons are authorised, and shall be signed by an authorised personnel of the recognised clearing house. The person(s) so authorised can represent the recognised clearing house (or its proxy) to attend the ESM and exercise its right, as if the persons are the Company's individual Shareholders, and shall not be required to produce evidence of shareholding, the notarised power of attorney and/or further evidence to prove that he/she/they have been duly authorised.

A vote provided in according to the instruments in such form of proxy shall be valid, notwithstanding the previous death or loss of capacity of the appointer or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Shares with respect to which the proxy is given, provided that no notice in writing of such matters shall have been received by the Company prior to the ESM.

6. In case of joint Shareholder for any Share, only the person whose name is at the first place on the register of members of the Company has the rights to receive the certificate of relevant Shares and notice from the Company and to attend or exercise all of the votes relating to the Shares.
7. Shareholders or their proxies shall provide their identity documents when attending the ESM.
8. Unless otherwise indicated, the capitalised terms used in this notice shall have the same meaning as those defined in the circular of the Company dated 6 February 2026.

As at the date of this notice, the Board consists of Mr. Chu Kairong and Mr. Zhao Weixiong as executive Directors; Mr. Xue Binghai and Ms. Jiang Haiying as non-executive Directors; Mr. Huang Dechun, Mr. Lo Wah Wai and Mr. Zhang Hongfa as independent non-executive Directors; and Mr. Chen Ke as employee Director.

* *For identification purposes only*